

RELATIONSHIP BETWEEN LIFE-SATISFACTION AND WISDOM OF RETIRED PROFESSIONALS

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ABSTRACT

The aim of the study is to find out the relationship between life satisfaction and wisdom of retired professionals. This article presents the relationship between life satisfaction and wisdom in terms of studying the mean differences in wisdom based on the life satisfaction level and also studying the type of relationship exists between these two. To conduct this study, a sample of 180 retired professionals were selected. To measure the life satisfaction, a scale was developed by Diener, E., Emmons, R. A., Larsen, R. J., & Griffin, S. (1985) used and to measure the wisdom of retired professional, a scale was developed and used called Self-Measured Wisdom Scale (SMWS). The results of the study indicated that, the age groups and life satisfaction are significantly associated, which indicates there were significant differences in life satisfaction based on age group. The mean differences seen in dimensions of wisdom were significant in relation to life satisfaction score categories, however life satisfaction was found to be positively and significantly related to the wisdom. Thus, it was found from the study that life satisfaction was found to be an important aspect, which is positively related to the retiree's wisdom.

KEYWORDS: Life Satisfaction, Wisdom, Retirees, Older Adults & Senior Citizens

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INTRODUCTION

In the present era of globalization, the increasing complexity of technology, increasing competition and rising expectations of shareholders, with increasing knowledge workers, organizations responsible for sustainable organizational change is greater in the 21st century. Essentially all the people who work in an organization have to understand that the world has changed fundamentally, therefore, a fundamental re-assessment of the objectives, actions and perceptions is essential. In this context, the actions and attitudes of the operational and organizational leadership challenges and issues need a different offer. One of the major issue that has been less researched is wisdom.

Traditionally research on aging has focused on the cognitive aspects of age-related changes, a ‘phenomenon of decline’. Old age is associated with declines in many aspects of cognition (Hedden and Gabrieli, 2004; Raz and Rodrigue, 2006) as well as with a variety of detrimental stereotypes of incompetence (see Cuddy et al., 2005; North and Fiske, 2012) but there is an aspect to it that ‘holds more promise than present reality may reveal’: wisdom (Baltes and Staudinger, 2000).

There are several major definitions of wisdom. The Berlin Wisdom Paradigm (Baltes & Smith, 2000) defined wisdom as expert knowledge in the fundamental pragmatics of life that permits exceptional insight,

judgment, and advice about complex and uncertain matters and expertise in the conduct and meaning of life.

Old age, the last chapter of life is not a uniform experience for all. Some elderly persons achieve a sense of fulfilment and satisfaction in their later years, while others turn bitter and bewail the decline of their physical abilities and social significance. Recent research reveals not only statistical significant correlations between levels of wisdom and life satisfaction across adulthood (Ardelt, 2003, 2004), but also that wisdom require intelligence and certain personality variables.

In studies of economically diverse community samples of primarily older White adults and White and African American older adults, the 3D-WS (3-dimensional wisdom scale) was positively correlated with life satisfaction (Le 2011) and negatively related to depressive symptoms (Ardelt 2003). In an educational, diverse sample of White older women and men, wisdom, measured as a combination of cognitive, reflective, and compassionate personality characteristics from the California Q-Sort and Haan's (1969) Ego Rating Scale, had a stronger statistical effect on life satisfaction than objective indicators of quality of life, such as physical health, socioeconomic status, financial situation, physical environment, and social involvement (Ardelt 1997).

To address the question of the relationship between life satisfaction and wisdom of retired professionals in Indian context the below given methodology was adopted.

METHODOLOGY

Procedure for Selection of Sample

- **Criteria for Selection of Sample**

Retired professional belonging to the age group of 61-75 years were selected for the study.

- **Technique for Sample Selection**

Purposive sampling technique was adopted for the study (since persons are retired professionals belonging to the categories of teaching, research, administration, law and medical were included for the study).

- **Size of the Sample**

Retired professionals about 180 members were selected for the study.

Measurement Tools

- **Satisfaction with Life Scale**

The scale was used in the study to know the association between wisdom and satisfaction with the life. The scale was developed by Diener, E., Emmons, R. A., Larsen, R. J., & Griffin, S. (1985). The scale was standardised for its reliability and validity. The test-retest reliability: 0.82 and the concurrent validity: 0.75.

- **Scale on Wisdom**

To measure the wisdom among retirees, a scale was developed by the investigator and standardized. The Cronbach's alpha of the scale was 0.81.

Procedure

The retired professionals belonging to the age range of 61-75 years were purposively selected from the Hyderabad city to conduct the study. The collected data was coded and analyzed using Fishers exact value, ANOVA and Pearson correlation to identify the wisdom levels among retired professionals.

RESULTS

Table 1: Life Satisfaction of Retired Professionals Based on Age Group (N=180)

Categories	Life Satisfaction Categories					Fishers Exact Value	Prob
	Extremely Satisfied	Satisfied	Slightly Satisfied	Neutral	Slightly Dissatisfied		
Age group							
61-65 years		13(27%)	34(69%)	1(2%)	1(2%)	0.009**	<.0001
66-70 years	3(3%)	72(61%)	41(34%)		2(2%)		
71-75 years		8(62%)	5(38%)				
Total=180	3(2%)	93(52%)	80(43%)	1(1%)	3(2%)		

*Significance at (P<0.05), **Significance at (P<0.05), NS- Not Significant

The table above depicts the results of association among life satisfaction and retired professional's age group. The fisher's exact value was highly significant with age. It indicates there was significant association between score categories of life satisfaction and age group of the sample selected.

Regarding age groups and life satisfaction, there was a significant association observed. (52%) and (44%) of the total sample belong to the respected categories of satisfied and slightly satisfied on life satisfaction scale. It means half of the sample only satisfied with their life. Further, the satisfied levels were found more in (62%) of 71-75 years and (61%) of 66-70 years age group retirees. Interestingly the retirees from first age group (61-65 years) were found less (27%) on this level and more on slight satisfaction level. This indicates the older age group retired professionals were satisfied and the younger age group retirees were slightly satisfied with their life.

It shows as age increases, with necessary adjustments satisfaction with life will also get increases. This might be due to the reason that the first age group retired professionals might not achieved the goals of the life or there may be bitter experiences in any part of their personal or career achievements and they might not be happy with the retirement might made them to feel less satisfaction with life.

This finding was in line with the study of Schilling (2006) research on stability and change in life satisfaction with aging has yielded inconsistent results, the life satisfaction was fluctuating as age increases. The paradox in old age may hold only in early old ages.

Table.2: Mean Differences in Wisdom Based on Life Satisfaction of Retired Professionals

Dimensions of Wisdom	Life Satisfaction Score Categories					F Value	Pr>F
	Extremely Satisfied	Satisfied	Slightly Satisfied	Neutral	Slightly Dissatisfied		
Self-knowledge	39.33	38.8	37.49	37.00	42.00	1.77 NS	0.137
Life-knowledge	42.33	40.16	39.09	37.00	42.00	2.10*	0.0834
Life skills	41.33	39.84	38.46	39.00	41.00	2.68*	0.0332
Judgement	43.00	42.42	41.78	41.00	44.33	1.61 NS	0.1739

Table 2: Contd.,

Emotional maturity	40.00	40.04	38.98	38.00	40.67	1.49NS	0.2081
Reflection	34.00	35.56	35.61	32.00	35.33	0.87NS	0.484
Altruism	32.67	34.29	33.48	35.00	36.67	1.23NS	0.2996
Inspirational engagement	32.33	32.84	31.86	32.00	32.33	0.69NS	0.6006
Wisdom	305.00	303.95	296.74	291.0	314.33	2.44*	0.0487

* Significant at (P<0.05), ** Significant at (P<0.001), NS-Not significant

It was found from the table (2) that there were significant mean differences noticed in wisdom and the only dimensions life-knowledge and life skills with reference to the life satisfaction score categories.

On life-knowledge dimension, the higher mean score was noticed on extremely satisfied category and the lower mean score was seen on neutral level. This means the retirees who are extremely satisfied with their life had higher mean scores than the retirees who felt neutral about the life satisfaction.

Regarding life skills the sample who expressed as extremely satisfied with the life had high mean score and the sample who are slightly satisfied with their life had lower mean score.

It was interesting to note from the table that, the sample who got high mean score on all the dimension of wisdom were highly noticed on slightly dissatisfied category which says the wiser sample were slightly dissatisfied with their life.

The reasons might be like any discontents related to personal or professional life, the retirees may not happy with the current status of living and partial attainment of goals might made them to feel slightly dissatisfied about their life. The dissatisfaction levels were highly seen among the retired professionals of 61-65 years age group. Though the retirees from this age group are dissatisfied with their life but the mean score observed among them was high on wisdom.

Table 3: Relationship between Life Satisfaction and Dimensions of Wisdom

S. No	Dimensions of Wisdom	Correlation Coefficient	Probability
1	Self-Knowledge	0.052	0.487
2	Life-knowledge	0.131	0.081
3	Life skills	.169*	0.023
4	Judgement	0.102	0.172
5	Emotional Maturity	.162*	0.029
6	Reflection	-0.003	0.972
7	Altruism	0.09	0.227
8	Inspirational Engagements	0.141	0.059
9	Wisdom	.158*	0.034

** Correlation is significant at the 0.01 level (2-tailed).

* Correlation is significant at the 0.05 level (2-tailed).

Life satisfaction was found to be, positively and significantly correlated with wisdom and few of its dimensions like life skills and emotional maturity at 5% level of significance. This indicate as increase in life satisfaction there was also increase in life skills and emotional maturity, which are considered to be an important aspects of wisdom.

This might be due to the reason that, majority of the sample were satisfied with their life which shows that their life ambitions may be achieved and they might be out of stress. The tension free life might have helped the retired

professionals to motivate more on themselves and their skill enhancement which helped the retired professionals to acquire wise reasoning abilities.

Further the results of the table also shows that, mental health, intelligence and life satisfaction was not significantly related with reflection dimensions whereas self-esteem and subjective happiness were significantly related to reflection dimension.

CONCLUSIONS

The results of the study revealed that age group of retired professionals was significantly associated with the life satisfaction. The older age group retired professionals were satisfied and the younger age group retirees were slightly satisfied with their life. The findings of analysis of variance results indicated that the high mean score of wisdom was noticed on a slightly dissatisfied category which says the wiser sample were slightly dissatisfied with their life. Finally the Pearson correlation results revealed that life satisfaction was positively and significantly related with the wisdom at 5% level of significance. Wise reasoning abilities and their life experience might help the retirees to gain satisfaction from their life.

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